

August 28, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- Turkey's economic confidence index [increased by 4.4% in August](#), reaching 85.9%. According to the statistical institute, the rise is due to improvements in sub-readings of the real sector, services, and retail trade.
- The Industry and Technology Ministry provided [1,200 incentive certificates](#) to entrepreneurs, worth TL 22.46 billion (\$3.06 billion). 57% of the incentive certificates were granted to enterprises in the manufacturing sector and 21% in the energy sector.
- President Erdogan announced the [largest natural gas find in the Black Sea](#), totaling an estimated 320 billion cubic meters. Turkey expects that the reserve will lead to other field discoveries in the region.
- Turkey's August manufacturing industry capacity [rose by 2.6% on a monthly basis](#) to 73.3%, indicating a positive post-COVID recovery trend.
- The trade turnover between Turkey and Azerbaijan [increased to \\$2.5 billion](#) between January and July 2020, compared to \$2.3 billion in the same period last year.

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